

# CITY OF MAUMEE FINANCING PROGRAMS



LUCAS COUNTY  
IMPROVEMENT CORP.

## Agency/Program

### Maumee Job Creation and Retention Grant Program

#### Eligibility

- Private company
- Retail/commercial ineligible

#### Requirements

- Create/retain jobs
- Be current on all taxes, assessments, etc.

#### Rates/Terms

- Term of grant is determined by number of new jobs created
- Grant amount based on annual payroll
- Not to exceed 10 years

#### Contact

City Administrator, (419) 897-7101

## Agency/Program

### Maumee Revolving Loan Fund

#### Eligibility

New jobs must be created or existing jobs must be retained

#### Requirements

- Target 51% of jobs to persons in low-to-moderate-income (LMI) households
- Federal prevailing wage rates apply to construction
- Bank must be involved

#### Rates/Terms

- Lower interest rates based on need
- Terms to match life of asset
- Will subordinate to bank
- Limited funds available
- \$15,000 per new/retained job
- 10% equity

#### Contact

City Administrator, (419) 897-7101

## Agency/Program

### Enterprise Zone (EZ) Tax Incentives Program

#### Eligibility

- Only eligible investments in designated EZ
- Real estate and/or personal property taxes

#### Requirements

- Invest a total of \$5 million (for maximum benefits)
- Invest no less than \$3 million in each tax category for which abatement is requested
- Create or retain 50 or more new jobs paying at least 150% of minimum wage
- All other State rules and regulations apply

#### Rates/Terms

Up to 75%; maximum 10 years

#### Contact

City Administrator, (419) 897-7101

## Agency/Program

### Maumee Community Reinvestment Area (CRA)

#### Eligibility

- Industrial companies
- Investment in new real property improvements, either new construction or renovation
- Must be located within the designated CRA

#### Requirements

- Must meet requirements of new CRA's as established by Substitute Senate Bill 19
- Company must execute revenue sharing agreement with the local school district and PENTA County Vocational School
- \$1 million minimum investment (guideline)

#### Rates/Terms

- Up to 100% for up to 10 years for renovation projects
- Up to 100% for up to 10 years for new construction projects

#### Contact

City Administrator, (419) 897-7101